

EATON VANCE MASSACHUSETTS MUNICIPAL BOND FUND
Form N-Q
August 29, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

811-21225

Investment Company Act File Number

Eaton Vance Massachusetts Municipal Bond Fund

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number, Including Area Code)

September 30

Date of Fiscal Year End

June 30, 2018

Date of Reporting Period

Item 1. Schedule of Investments

Eaton Vance**Massachusetts Municipal Bond Fund****June 30, 2018****PORTFOLIO OF INVESTMENTS (Unaudited)****Tax-Exempt Investments 145.1%**

Security	Principal Amount (000 s omitted)	Value
Bond Bank 6.1%		
Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/33	\$ 585	\$ 755,258
Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/34	640	821,645
		\$ 1,576,903
Education 20.3%		
Massachusetts Development Finance Agency, (Harvard University), 5.00%, 7/15/33 ⁽¹⁾	\$ 3,000	\$ 3,528,450
Massachusetts Development Finance Agency, (Milton Academy), 5.00%, 9/1/35	750	797,340
Massachusetts Health and Educational Facilities Authority, (Northeastern University), 5.00%, 10/1/35	870	922,635
		\$ 5,248,425
Escrowed/Prerefunded 9.9%		
Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), Prerefunded to 5/1/19, 5.00%, 5/1/25	\$ 320	\$ 328,986
Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), Prerefunded to 5/1/19, 5.00%, 5/1/29	490	503,759
Massachusetts Health and Educational Facilities Authority, (Partners HealthCare System), Prerefunded to 7/1/19, 5.00%, 7/1/34	500	517,160
Massachusetts Health and Educational Facilities Authority, (Partners HealthCare System), Prerefunded to 7/1/19, 5.00%, 7/1/39	750	775,740
Massachusetts Health and Educational Facilities Authority, (Tufts University), Prerefunded to 8/15/18, 5.375%, 8/15/38	425	426,993
		\$ 2,552,638
General Obligations 9.4%		
Danvers, 5.25%, 7/1/36	\$ 565	\$ 617,427
Plymouth, 5.00%, 5/1/26	250	270,800
Plymouth, 5.00%, 5/1/31	225	243,009

Edgar Filing: EATON VANCE MASSACHUSETTS MUNICIPAL BOND FUND - Form N-Q

Plymouth, 5.00%, 5/1/32	205	221,291
Wayland, 5.00%, 2/1/33	340	364,344
Wayland, 5.00%, 2/1/36	510	546,251
Winchester, 5.00%, 4/15/36	160	172,251

\$ 2,435,373

Hospital 7.6%

Massachusetts Development Finance Agency, (CareGroup), 5.00%, 7/1/33	\$ 120	\$ 132,727
Massachusetts Health and Educational Facilities Authority, (Dana-Farber Cancer Institute), 5.00%, 12/1/37	775	787,191
Massachusetts Health and Educational Facilities Authority, (Southcoast Health System), 5.00%, 7/1/29	1,000	1,029,290

\$ 1,949,208

Security	Principal Amount (000 s omitted)	Value
Insured Education 12.6%		
Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39	\$ 700	\$ 921,193
Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59	1,105	1,381,504
Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), 5.25%, 9/1/32 ⁽¹⁾	750	948,465
		\$ 3,251,162
Insured Electric Utilities 4.4%		
Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/23	\$ 1,095	\$ 1,141,559
		\$ 1,141,559
Insured Escrowed/Prerefunded 13.9%		
Massachusetts College Building Authority, (NPFPG), Escrowed to Maturity, 0.00%, 5/1/26	\$ 2,900	\$ 2,339,981
Massachusetts Health and Educational Facilities Authority, (Cape Cod Healthcare), (AGC), Prerefunded to 11/15/19, 5.00%, 11/15/25	220	229,885
Revere, (AGC), Prerefunded to 4/1/19, 5.00%, 4/1/39	1,000	1,026,170
		\$ 3,596,036
Insured General Obligations 9.3%		
Massachusetts, (AMBAC), 5.50%, 8/1/30	\$ 1,900	\$ 2,409,181
		\$ 2,409,181
Insured Lease Revenue/Certificates of Participation 4.7%		
Puerto Rico Public Finance Corp., (AMBAC), Escrowed to Maturity, 5.50%, 8/1/27	\$ 1,000	\$ 1,217,770
		\$ 1,217,770
Insured Other Revenue 2.2%		
Massachusetts Development Finance Agency, (WGBH Educational Foundation), (AMBAC), 5.75%, 1/1/42	\$ 415	\$ 556,262
		\$ 556,262
Insured Special Tax Revenue 4.2%		
Massachusetts, Special Obligation, Dedicated Tax Revenue, (NPFPG), 5.50%, 1/1/29	\$ 750	\$ 918,495
Puerto Rico Sales Tax Financing Corp., (NPFPG), 0.00%, 8/1/45	770	176,060
		\$ 1,094,555

Lease Revenue/Certificates of Participation 9.2%			
Boston, 5.00%, 5/1/38 ⁽¹⁾	\$	2,000	\$ 2,381,360
			\$ 2,381,360

Special Tax Revenue 20.5%			
Massachusetts Bay Transportation Authority, 5.00%, 7/1/35	\$	1,210	\$ 1,284,053
Massachusetts School Building Authority, Sales Tax Revenue, 5.00%, 11/15/46 ⁽¹⁾		1,500	1,715,700
Massachusetts, (Rail Enhancement and Accelerated Bridge Programs), 5.00%, 6/1/47 ⁽¹⁾		2,000	2,302,260
			\$ 5,302,013

Transportation 7.8%			
Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/32	\$	1,000	\$ 1,043,350
Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/37		500	520,620
Massachusetts Port Authority, 5.00%, 7/1/34		435	461,357
			\$ 2,025,327

Security	Principal Amount (000 s omitted)	Value
Water and Sewer 3.0%		
Boston Water & Sewer Commission, Prerefunded to 11/1/19, 5.00%, 11/1/27	\$ 750	\$ 783,247
		\$ 783,247
Total Tax-Exempt Investments 145.1% (identified cost \$34,757,661)		\$ 37,521,019
Institutional MuniFund Term Preferred Shares, at Liquidation Value (net of unamortized deferred offering costs) (28.3)%		\$ (7,315,647)
Other Assets, Less Liabilities (16.8)%		\$ (4,344,186)
Net Assets Applicable to Common Shares 100.0%		\$ 25,861,186

The percentage shown for each investment category in the Portfolio of Investments is based on net assets applicable to common shares.

The Fund invests primarily in debt securities issued by Massachusetts municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at June 30, 2018, 35.4% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 3.3% to 13.7% of total investments.

(1) Security represents the municipal bond held by a trust that issues residual interest bonds.

Abbreviations:

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

NPFG - National Public Finance Guaranty Corp.

XLCA - XL Capital Assurance, Inc.

The Fund did not have any open derivative instruments at June 30, 2018.

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of

inputs is summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At June 30, 2018, the hierarchy of inputs used in valuing the Fund's investments, which are carried at value, were as follows:

Asset Description	Level 1	Level 2	Level 3	Total
Tax-Exempt Investments	\$	\$ 37,521,019	\$	\$ 37,521,019
Total Investments	\$	\$ 37,521,019	\$	\$ 37,521,019

At June 30, 2018, there were no investments transferred between Level 1 and Level 2 during the fiscal year to date then ended.

For information on the Fund's policy regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

Proposed Plan of Reorganization

In April 2018, the Trustees of the Fund approved an Agreement and Plan of Reorganization whereby Eaton Vance Municipal Bond Fund (Municipal Bond Fund) would acquire substantially all the assets and assume substantially all the liabilities of the Fund in exchange for common shares of Municipal Bond Fund. The proposed reorganization is subject to approval by the shareholders of the Fund.

Item 2. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

Item 3. Exhibits

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act is attached hereto.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance Massachusetts Municipal Bond Fund

By: /s/ Payson F. Swaffield
Payson F. Swaffield
President

Date: August 21, 2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Payson F. Swaffield
Payson F. Swaffield
President

Date: August 21, 2018

By: /s/ James F. Kirchner
James F. Kirchner
Treasurer

Date: August 21, 2018